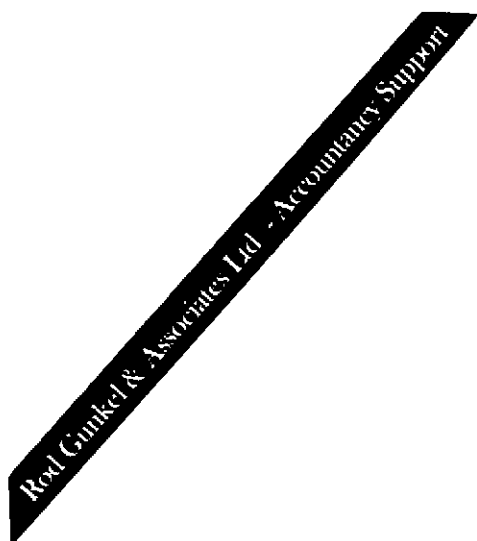




CGW Management Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2023

Roderick Gunkel & Associates Ltd
Chartered Accountants
Orchardlea
Callander
FK17 8BG

CGW Management Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>7</u>

CGW Management Ltd

Company Information

Directors	Colin Webster
Registered office	Kerse Grove Lochwinnoch PA12 4DU
Bankers	Bank of Scotland plc PO Box 17235 Edinburgh EH11 1YH
Accountants	Roderick Gunkel & Associates Ltd Chartered Accountants Orchardlea Callander FK17 8BG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
CGW Management Ltd
for the Year Ended 30 June 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of CGW Management Ltd for the year ended 30 June 2023 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of CGW Management Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of CGW Management Ltd and state those matters that we have agreed to state to the Board of Directors of CGW Management Ltd, as a body, in this report.

This is in accordance with the requirements of such bodies as the ACCA, ICAS and ICAEW, to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CGW Management Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CGW Management Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of CGW Management Ltd. You consider that CGW Management Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of CGW Management Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Roderick Gunkel & Associates Ltd
Chartered Accountants
Orchardlea
Callander
FK17 8BG

20 December 2023

CGW Management Ltd

(Registration number: SC479721)

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	8,300	8,690
Current assets			
Stocks	<u>6</u>	4,300	6,420
Debtors	<u>7</u>	5,160	-
Cash at bank and in hand		<u>4,894</u>	<u>126</u>
		14,354	6,546
Creditors: Amounts falling due within one year	<u>8</u>	<u>(63,050)</u>	<u>(48,379)</u>
Net current liabilities		<u>(48,696)</u>	<u>(41,833)</u>
Net liabilities		<u>(40,396)</u>	<u>(33,143)</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Retained earnings		<u>(40,496)</u>	<u>(33,243)</u>
Shareholders' deficit		<u>(40,396)</u>	<u>(33,143)</u>

For the financial year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 20 December 2023

.....
Colin Webster
Director

CGW Management Ltd

Notes to the Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

Kerse Grove
Lochwinnoch
PA12 4DU

These financial statements were authorised for issue by the director on 20 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

CGW Management Ltd

Notes to the Financial Statements for the Year Ended 30 June 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings, equipment	20-50% p.a reducing balance basis
Vehicles	none considered necessary this year

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

CGW Management Ltd

Notes to the Financial Statements for the Year Ended 30 June 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

4 Loss before tax

Arrived at after charging/(crediting)

	2023 £	2022 £
Depreciation expense	495	2,010

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2022	4,099	21,450	25,549
Additions	105	-	105
At 30 June 2023	4,204	21,450	25,654
Depreciation			
At 1 July 2022	3,909	12,950	16,859
Charge for the year	95	400	495
At 30 June 2023	4,004	13,350	17,354
Carrying amount			
At 30 June 2023	200	8,100	8,300
At 30 June 2022	190	8,500	8,690

CGW Management Ltd

Notes to the Financial Statements for the Year Ended 30 June 2023

6 Stocks

	2023	2022
	£	£
Stock for sale and business use	4,300	6,420

7 Debtors

	2023	2022
	£	£
Current		
Trade debtors	5,160	-

8 Creditors

Creditors: amounts falling due within one year

	Note	2023	2022
		£	£
Due within one year			
Loans and borrowings	10	60,094	46,844
Taxation and social security		1,906	485
Accruals and deferred income		1,050	1,050
		63,050	48,379

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

10 Loans and borrowings

	2023	2022
	£	£
Current loans and borrowings		
Director current account	60,094	46,844

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.